

## STATE HOUSE NEWS

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### TREASURER 'MONITORING' VOLATILE MARKET CLOSELY



GOLDBERG

Almost as soon as the last echo of the opening bell reverberated off the walls of the New York Stock Exchange trading floor Monday morning, investors watched as the Dow Jones Industrial took a nosedive, dropping about 1,000 points in mere minutes.

Among the countless investors watching the market today is state Treasurer Deborah Goldberg, whose office has oversight of the state investments and the Pension Reserves Investment Trust.

"We are monitoring the situation with the market closely but as a long-term institutional investor, the Pension Fund's true gains are measured over years, not days," Goldberg said in a statement to the News Service.

By noon, the Dow had regained much of the morning's loss, climbing back to within about 250 points of where it opened the day.

The current market volatility, Goldberg said, highlights the importance of actions taken by the Pension Reserves Investment Management Board in recent years.

"PRIM has reduced its equity position in recent years to lower risk, and the current market volatility highlights the importance of this change," she said.

The volatility of the stock market could also have repercussions for the state budget, which relies heavily on capital gains taxes. - Colin A. Young/SHNS

Read more at:

[http://www.eagletribune.com/news/mass-state-treasurer-monitoring-volatile-market-closely/article\\_c03bce23-d333-5835-a8d3-430e09a4e134.html?mode=print](http://www.eagletribune.com/news/mass-state-treasurer-monitoring-volatile-market-closely/article_c03bce23-d333-5835-a8d3-430e09a4e134.html?mode=print)